

SCHEDULE OF INVESTMENT PORTFOLIO

(Unaudited)

As at September 30, 2014

Number of Units ¹		Average Cost	Fair Value	Percentage of Net Assets
Canadian Common Stocks				
2,360,000	Brightpath Early Learning Inc.	\$ 1,180,000	\$ 1,014,800	7.3%
110,000	Tricon Capital Group Inc.	595,749	848,100	6.1%
22,200	Inter Pipeline Limited	537,906	806,970	5.8%
15,000	Tourmaline Oil Corporation	315,515	744,450	5.4%
46,000	Whitecap Resources Inc.	396,238	737,380	5.3%
17,900	Crescent Point Energy Corporation	699,131	723,518	5.2%
10,200	Vermilion Energy Inc.	330,684	695,436	5.0%
23,000	Arc Resources Limited	457,792	679,650	4.9%
35,000	Exchange Income Corporation	462,000	675,150	4.9%
14,900	Baytex Energy Corporation	442,530	631,015	4.5%
10,900	Bonterra Energy Corporation	377,794	618,139	4.5%
40,000	Brookfield Real Estate Services Inc.	465,504	555,200	4.0%
26,000	First National Financial Corporation	433,398	552,240	4.0%
100,000	Just Energy Group Inc.	1,485,587	520,000	3.8%
12,000	Cineplex Inc.	204,032	497,160	3.6%
29,800	Torc Oil & Gas Limited	233,930	382,036	2.8%
10,000	WSP Global Inc.	264,562	357,600	2.6%
15,800	Parkland Fuel Corporation	152,106	336,540	2.4%
57,700	Aveda Transportation	207,720	271,767	2.0%
365,400	Big Eagle Services Trust-Private Placement	-	-	0.0%
		9,242,178	11,647,151	84.1%
Real Estate Investment Trusts (REIT's)				
37,000	Artis REIT	234,846	566,470	4.1%
25,000	H&R REIT	331,268	546,500	3.9%
16,000	Calloway REIT	250,351	411,520	3.0%
10,000	Allied Properties REIT	147,833	341,800	2.5%
		964,298	1,866,290	13.5%
Limited Partnerships				
25,000	Brookfield Renewable Energy Partners LP	431,985	853,500	6.2%
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	Investment portfolio	10,638,461	14,366,941	103.8%
	Transaction costs	(20,437)	-	-
	Total investment portfolio	10,618,024	14,366,941	103.8%
	Cash		95,598	0.7%
	Liabilities in excess of other assets		(621,147)	(4.5%)
	Net assets attributable to holders of redeemable units		\$ 13,841,392	100.0%

¹ The summary of investment portfolio may change due to ongoing portfolio transactions in the Fund. A quarterly update is available at www.brookfieldsoundvest.com.